

COLE SCHOTZ P.C.

Michael D. Sirota, Esq. (NJ Bar No. 014321986)
Warren A. Usatine, Esq. (NJ Bar No. 025881995)
Court Plaza North, 25 Main Street
Hackensack, New Jersey 07601
(201) 489-3000
msirota@coleschotz.com
wusatine@coleschotz.com

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Joshua A. Sussberg, P.C. (admitted *pro hac vice*)
Christine A. Okike, P.C. (admitted *pro hac vice*)
601 Lexington Avenue
New York, New York 10022
(212) 446-4800
jsussberg@kirkland.com
christine.okike@kirkland.com

*Attorneys for Debtors and
Debtors in Possession*

HAYNES AND BOONE, LLP

Richard S. Kanowitz, Esq. (NJ Bar No. 047911992)
Kenric D. Kattner, Esq. (admitted *pro hac vice*)
30 Rockefeller Plaza, 26th Floor
New York, New York 10112
(212) 659-7300
richard.kanowitz@haynesboone.com
kenric.kattner@haynesboone.com

*Attorneys for Debtors and
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

BLOCKFI INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 22-19361 (MBK)

(Jointly Administered)

**NOTICE OF DEBTORS' PROPOSED ENTRY INTO A LOAN
SETTLEMENT AGREEMENT WITH ATLAS TECHNOLOGY GROUP
LLC PURSUANT TO THE ORDER GRANTING DEBTORS' MOTION
FOR ENTRY OF AN ORDER (I) AUTHORIZING THE DEBTORS TO
CONTINUE SERVICING AND ADMINISTRATION ACTIVITIES IN THE
ORDINARY COURSE OF BUSINESS WITH RESPECT TO THE
DEBTORS' INSTITUTIONAL LOAN PORTFOLIO AND GRANTING
RELATED RELIEF AND (II) AUTHORIZING AND ESTABLISHING
PROCEDURES REGARDING THE RESTRUCTURING, SETTLEMENT,**

¹ The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of the Debtors' service address is 201 Montgomery Street, Suite 263, Jersey City, NJ 07302.

**OR OTHER MODIFICATIONS OF INSTITUTIONAL LOANS AND
LOAN OBLIGATIONS**

PLEASE TAKE NOTICE that pursuant to the terms of the *Order Granting Debtors' Motion for Entry of an Order (I) Authorizing the Debtors to Continue Servicing and Administration Activities in the Ordinary Course of Business with Respect to the Debtors' Institutional Loan Portfolio and Granting Related Relief and (II) Authorizing and Establishing Procedures Regarding the Restructuring, Settlement, or Other Modifications of Institutional Loans and Loan Obligations* [Docket No. 299] (the "Settlement Procedures Order"),² the Debtors, subject to entry of an order consistent with the Settlement Procedures Order, have entered into a proposed Termination and Payoff Agreement In Full Satisfaction of Obligations (the "Proposed Loan Settlement Agreement") with Atlas Technology Group LLC ("Borrower"), with respect to a loan in the BlockFi Institutional Loan Portfolio.

PLEASE TAKE FURTHER NOTICE that the Debtors have provided certain additional required information with respect to the Proposed Loan Settlement Agreement to the applicable Notice Parties identified in the Settlement Procedures Order including (i) a copy of the applicable Proposed Loan Settlement Agreement and (ii) a form of order authorizing the entry into and performance under the Proposed Loan Settlement Agreement.

PLEASE TAKE FURTHER NOTICE that (i) the Notice Parties shall have ten (10) calendar days after receipt of this Notice of a Loan Settlement Agreement and (ii) any party-in-interest shall have ten (10) calendar days from the filing of this Notice on the bankruptcy docket to file an objection with the Court (with a copy to Debtors' counsel) opposing the entry of the

² Except as otherwise indicated herein, capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Settlement Procedures Order.

Proposed Loan Settlement Agreement Order and approval of such Proposed Loan Settlement Agreement.

PLEASE TAKE FURTHER NOTICE that, upon satisfaction of the conditions in the Settlement Procedures Order, the Debtors will upload a proposed order approving the proposed Settlement Agreement for entry by the Court consistent with the terms of the Settlement Procedures Order.

Dated: February 17, 2023

/s/ Michael D. Sirota

COLE SCHOTZ P.C.

Michael D. Sirota, Esq. (NJ Bar No. 014321986)
Warren A. Usatine, Esq. (NJ Bar No. 025881995)
Court Plaza North, 25 Main Street
Hackensack, New Jersey 07601
(201) 489-3000
msirota@coleschotz.com
wusatine@coleschotz.com

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Joshua A. Sussberg, P.C. (admitted *pro hac vice*)
Christine A. Okike, P.C. (admitted *pro hac vice*)
601 Lexington Avenue
New York, New York 10022
(212) 446-4800
jsussberg@kirkland.com
christine.okike@kirkland.com

HAYNES AND BOONE, LLP

Richard S. Kanowitz, Esq. (NJ Bar No. 047911992)
Kenric D. Kattner, Esq. (admitted *pro hac vice*)
30 Rockefeller Plaza, 26th Floor
New York, New York 10112
(212) 659-7300
richard.kanowitz@haynesboone.com
kenric.kattner@haynesboone.com

*Attorneys for Debtors and
Debtors in Possession*